



Florida House of Representatives

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HOUSE PASSES BILL TO GROW JOBS, INCENTIVIZE, ATTRACT BUSINESSES

~Measure gets Florida's economy back on track, creates the conditions for job growth~

TALLAHASSEE, FL – Today the Florida House passed legislation to strengthen Florida's economic development-related programs to incentivize businesses to expand operations, attract new business and generate jobs for Floridians. Senate Bill (SB) 1752 will create the conditions necessary for Florida's businesses to generate jobs. Attracting the high paying career sectors of the future to the state will allow Florida to develop a highly-skilled workforce and high paying jobs as it competes in the global marketplace. Representative Ellyn Bogdanoff (R-Fort Lauderdale) and Representative Will Weatherford (R-Wesley Chapel) issued the following joint statement:

"In the face of one of the worst economies in memory, the House and Senate have come together and crafted a truly comprehensive economic stability and growth package that will assist our existing businesses, incentivize businesses to hire again and hire the unemployed, and strategically position our economy to be on the cutting edge in the future," stated Representative Bogdanoff. "We need to help generate jobs in Florida and this comprehensive package will accomplish our goal."

"The number one issue facing our state today is the lack of jobs. This is why my top priority this Session is recharging Florida's economy and getting Floridians back to work. Under this package, there will be more opportunities for Floridians to join the workforce as we create the conditions necessary for Florida's businesses to generate jobs. I want to thank Senator Gaetz and Representative Bogdanoff for all of their hard work and efforts as we worked together to craft this very important piece of legislation," stated Representative Weatherford.

(more)

SB 1752 amends several Florida economic development-related programs in an effort to incentivize businesses to expand operations and attract new business - both of which will result in much needed job growth for Floridians. It includes:

Film and Entertainment – CS/CS/HB 697 (Precourt)

- Creates the Entertainment Industry Financial Incentive Program which awards transferrable tax credits for qualified spending on productions in Florida.
- Allocates tax credits over the next 5 years for qualified productions and expenditures:
 - \$53.5 million for FY 2010-11
 - \$74.5 million for FY 2011-12
 - \$38 million per year for FY 2012-13, 2013-14 and 2014-15
- Impacts on state budget are delayed until FY 2011-12.

Jobs for Unemployed Tax Credit

- Provides a tax credit of \$1,000 per hire to qualified businesses for hiring persons unemployed for at least 30 days; the person will need to work at least 36 hours per week for 12 months for the business to be eligible to claim the tax credit refund. This tax credit program is funded at \$5 million per year for a two year period.

Qualified Target Industry Tax Refund Program – HB 7109 (Murzin and Carroll)

- Enhances the incentives provided by the QTI program
 - \$2,000 per job for businesses in high-impact sectors
 - \$2,000 per job for businesses that increase exports by at least 10% in value or tonnage
 - \$1,000 per job if local financial support is equal to the state's incentive program
- Authorizes OTTED to waive wage requirement for manufacturing projects.

Space Florida

- Space Florida will receive an additional \$16 million in order to help fund necessary infrastructure improvements, alleviate workforce reduction issues due to federal cuts to the space shuttle program, and assist with targeted business development.

SB 360 Community Renewal Act of 2009 Safeguards– HB 7099 (Hukill)

- Provides protections to persons or local governments that took action under SB 360 from the 2009 session, including provisions relating to permit extensions, DRI exemptions and comprehensive plans amendments relating to transportation concurrency exception areas.

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